

COVID Terms Pushback (Past Due and Pending POs), the Government Bail-out and Customer Liquidity Crisis in a Financial Crisis: Credit Team Strategies

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COVID, through state shutdown orders, has caused severe financial strain on companies. Large swaths of manufacturing are closed as a result of COVID and may not reopen. As the government rolls out trillions of dollars to bailout companies, credit teams dealing with maturing and past due invoices are scrambling to determine whether their customers may qualify for government support.

In the face of this unprecedented economic downturn, customers are taking aggressive steps to preserve liquidity, improve their balance sheets and improve their cash position by pushing on the supply chain and unilaterally extending supplier's normal set terms to...

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